

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6418**

**BILL NUMBER:** HB 1309

**NOTE PREPARED:** Dec 10, 2009

**BILL AMENDED:**

**SUBJECT:** Catastrophic Injury Compensation Trust Fund.

**FIRST AUTHOR:** Rep. Richardson

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**    **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill establishes a catastrophic injury trust fund to pay certain medical expenses of individuals with catastrophic injuries suffered in motor vehicle accidents.

**Effective Date:** July 1, 2010.

**Explanation of State Expenditures:** *Catastrophic Injury Trust Fund.* The fund must be administered by the Department of Insurance (DOI). Expenses of administering the fund must be paid from money in the fund. The bill contains no appropriation.

The fund is considered a trust fund. Money may not be transferred, assigned, or otherwise removed from the trust fund by the State Board of Finance, the Budget Agency, or any other state agency.

*Rules.* The DOI must adopt rules. Adopting rules is within the agency's routine administrative functions and should be able to be implemented with no additional appropriations, assuming near customary agency staffing and resource levels.

**Explanation of State Revenues:** *Catastrophic Injury Trust Fund.* The Treasurer of State must invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public money may be invested. Interest that accrues from these investments must be deposited in the fund. Money in the fund at the end of a state fiscal year does not revert to the state General Fund.

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** DOI,, Treasurer of State; State Board of Finance; Budget Agency.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Bernadette Bartlett, 317-232-9586.